

# **EXHIBIT 189**

# Subject Client Review – Jeffrey E Epstein

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July 11, 2013

# Subject Client – Jeffrey E Epstein

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## Summary

- The Epstein relationship opened in March 1985 with an individual account for Jeffrey E Epstein. The most recent account openings in April 2013 were for entities owning personal real estate (NES, LLC) and for owning/operating his Santa Fe ranch property (Zorro Development Corp). Relationship entities include Limited Liability Partnerships and Companies, Corporations and Trusts, and they are owned 100% by Jeffrey Epstein or he is the Trustee. Accounts cross UHNW and JPMS and account trades are conducted through the GIO team.
- Entity accounts often own and operate real estate properties domestically and in the Virgin Islands, including his Little Saint Jeff island, and one owns and operates his airplane. Southern Financial LLC is the primary personal investment vehicle and Southern Trust Company, Inc. owns Southern Financial, both of which are USVI entities created for income tax purposes related to his living in USVI as a permanent resident while being a US citizen.
- Non-Brokerage transaction activity over the past 12 months reflects combined activity totaling approximately \$180MM, with the bulk of activity from pre-authorized deposits/payments and incoming/outgoing wire transfers. Total client positions as of May 31, 2013 are approximately \$145MM.

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## Epstein Related Account Listing

NAME	TYPE	OPEN DATE
NES, LLC	LTD Liability Company	09-Apr-03
NEW YORK STRATEGY GROUP, LLC	LTD Liability Company	11-Apr-03
TEALA DAVIES	Individual Customer	09-Feb-04
NADIA MARCINKO	Individual Customer	09-Feb-04
EMMCAC LLC	LTD Liability Company	12-Jul-04
LSJ LLC	LTD Liability Company	17-May-07
FORUMS LLC	LTD Liability Company	02-Dec-04
INDYKE HOLDINGS LLC	LTD Liability Company	11-Feb-05
EGC CAPITAL LLC	LTD Liability Company	11-Feb-05
YHS LLC	LTD Liability Company	10-Jul-06
Ranch Lake III INC	Corporation	02-Aug-06
RANCH LAKE II INC	Corporation	02-Aug-06
116 EAST 65TH ST LLC	LTD Liability Company	23-Oct-06
JEJE INC	Corporation	23-Oct-06
The James E Cayne Trust NO 5 UAD 12/27/0	Trust	14-Dec-06
I CORRECT COM LLC	LTD Liability Company	03-May-07
HBRK ASSOCIATES INC	Corporation	03-Oct-08
DARREN K INDYKE PLLC	Corporation	03-Oct-08
THE 2007 JEFFREY E EPSTEIN INSURANCE TRU	Trust	18-Nov-08
DARREN INDYKE	Individual Customer	JPMS Consolidated Acct
THE HAZE TRUST	Trust	22-Apr-10
HYPERION AIR LLC	Corporation	21-Feb-13

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## Epstein Related Account Listing, continued

NAME	TYPE	OPEN DATE
JEGE LLC	Corporation	21-Feb-13
PLAN D LLC	Corporation	21-Feb-13
SOUTHERN FINANCIAL LLC	Corporation	13-Mar-13
JEEPERS, INC.	Corporation	08-Dec-11
MORT INC.	Corporation	22-May-12
SOUTHERN TRUST COMPANY, INC	Corporation	07-Feb-13
NES, LLC	Corporation	15-Apr-13
MAX FOUNDATION	Corporation – Not for Profit	14-Feb-96
NEPTUNE LLC	Corporation	03-Jan-12
J EPSTEIN AND COMPANY INCORPORATED	Corporation	17-Sep-91
FINANCIAL TRUSTEES INCORPORATED	Trust	07-Apr-92
JEFFREY E EPSTEIN	Individual Customer	01-Mar-85

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## Epstein Related Account Balances

Account Number	Account Name	Product Type	Current Balance/ Market Value	Liabilities	Accrued Income
4094302	IndykXXXXXXXXXXhelle	Brokerage Custody	\$ 0.03	\$ 0.00	\$ 0.00
██████████3067	HYPEXXXXXXXXXXR INC	CD 12-14 MONTHS	\$ 100,000.00	\$ 0.00	\$ 3.28
██████████9065	████████████████████	Chase Better Banking	\$ 2,136.35	\$ 0.00	\$ 0.00
██████████9001	████████████████████	Chase Savings	\$ 7.83	\$ 0.00	\$ 0.00
XXXXXXXXXXXX4711	CreXXXXXXard	Credit Card		\$ 600.40	\$ 0.00
XXXXXXXXXXXX7230	CreXXXXXXard	Credit Card		\$ 21,281.39	\$ 0.00
XXXXXXXXXXXX8855	CreXXXXXXard	Credit Card		\$ 2,415.59	\$ 0.00
XXXXXXXXXXXX0342	CreXXXXXXard	Credit Card		\$ 0.00	\$ 0.00
XXXXXXXXXXXX4927	CreXXXXXXard	Credit Card		\$ 21,281.39	\$ 0.00
XXXXXXXXXXXX5864	CreXXXXXXard	Credit Card		\$ 3,163.28	\$ 0.00
XXXXXXXXXXXX1028	CreXXXXXXard	Credit Card		-\$ 1,029.15	\$ 0.00
██████████0395	HYPEXXXXXXXXXXR INC	Credit Facility		\$ 100,000.00	\$ 0.00
██████████9768	EPSTXXXXXXXXXXREY E.	Credit Facility		\$ 59.52	\$ 0.00
██████████7577	SOUTHEXXXXXXXXXXIAL LLC	Credit Facility		\$ 711,711.84	\$ 0.00
██████████7760	SOUTHEXXXXXXXXXXIAL LLC	Credit Facility		\$ 21,358.03	\$ 0.00
██████████2518	THE XXXXXXXXRUST	JPM Business MMDA	\$ 28,358.72	\$ 0.00	\$ 1.86
██████████2865	MAX XXXXXXXXTION	JPM Business MMDA	\$ 17,202.51	\$ 0.00	\$ 1.13
██████████3157	NEW YORKXXXXXXXXXXOUP, LLC	JPM Business MMDA	\$ 78,167.74	\$ 0.00	\$ 5.12
██████████3465	MAX XXXXXXXXTION	JPM Classic Bus Checking w/Int	\$ 3,542.51	\$ 0.00	\$ 0.02
██████████2632	THE 2007 JEFF ...XX D INDYKE & L NEWMAN TTEES	JPM Classic Bus Checking w/Int	\$ 188.65	\$ 0.00	\$ 0.00

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## Epstein Related Account Balances, continued

Account	Account Name	Product Type	Current Balance/ Market Value	Liabilities	Accrued Income
478120913	JEXXXLC	JPM Classic Business Checking	\$ 92,286.71	\$ 0.00	\$ 0.00
[REDACTED] 472	NEXXXLC	JPM Classic Business Checking	\$ 110,353.22	\$ 0.00	\$ 0.00
[REDACTED] 340	JEXXXNC	JPM Classic Business Checking	\$ 109,064.11	\$ 0.00	\$ 0.00
[REDACTED] 515	NEPXXXXXXLLC	JPM Classic Business Checking	\$ 24,309.46	\$ 0.00	\$ 0.00
[REDACTED] 332	HYPEXXXXXXXXXXR INC	JPM Classic Business Checking	\$ 36,147.52	\$ 0.00	\$ 0.00
[REDACTED] 169	HBRK XXXXXXXXXXXXES INC	JPM Classic Business Checking	\$ 204,018.72	\$ 0.00	\$ 0.00
[REDACTED] 193	DARREXXXXXXXXXXXXE PLLC	JPM Classic Business Checking	\$ 55,868.87	\$ 0.00	\$ 0.00
[REDACTED] 235	116 EAXXXXXXXXXXXST LLC	JPM Classic Business Checking	\$ 17,112.15	\$ 0.00	\$ 0.00
[REDACTED] 727	SOUTHEXXXXXXXXXXXXAL, LLC	JPM Classic Business Checking	\$ 273,688.00	\$ 0.00	\$ 0.00
[REDACTED] 245	SOUTHERXXXXXXXXXXXXANY, INC	JPM Classic Business Checking	\$ 174,999.75	\$ 0.00	\$ 0.00
[REDACTED] 130	NEW YORKXXXXXXXXXXXXOUP, LLC	JPM Classic Business Checking	\$ 87,931.82	\$ 0.00	\$ 0.00
[REDACTED] 5872	SOUTHERXXXXXXXXXXXXANY, INC	JPMORGAN BUSINESS SVNGS	\$ 24,394,495.56	\$ 0.00	\$ 2,400.42
[REDACTED] 0101	SOUTHERXXXXXXXXXXXX LLC-MGN	Margin	\$ 33.49	\$ 0.00	\$ 0.00
[REDACTED] 0101	SOUTHERXXXXXXXXXXXXLC – MGN	Margin	\$ 314,640.75	\$ 0.00	\$ 0.00
[REDACTED] 0663	JEFFXXXXXXXXSTEIN	Private Client Checking Plus	\$ 48,804.61	\$ 0.00	\$ 0.32
[REDACTED] 0438	JEFFRXXXXXXXXSTEIN	Private Client Checking Plus	\$ 1,364,996.47	\$ 0.00	\$ 4.08
[REDACTED] 3620	JEFFXXXXXXXXSTEIN	Private Client Savings	\$ 56,830.56	\$ 0.00	\$ 7.46
[REDACTED] 5005	JEXXXXXXXXINC.	Standard Custody (With JPMSI)	\$ 29,529,259.57	\$ 0.00	\$ 0.00
[REDACTED] 0003	SOUTHEXXXXXXXXXXXXAL, LLC	Standard Custody (With JPMSI)	\$ 67,596,374.88	\$ 535,986.10	\$ 628,480.25
[REDACTED] 9006	SOUTHEXXXXXXXXXXXXAL, LLC	Standard Custody (With JPMSI)	\$ 22,383,838.81	\$ 0.00	\$ 510.96
[REDACTED] 0002	SOUTHERXXXXXXXXXXXXANY, INC	Standard Custody (With JPMSI)	\$ 5,311,700.80	\$ 0.00	\$ 25,026.00
[REDACTED] 8001	DARREN KXXXXXXXXXXXX ROLLOVER	Standard Custody (With JPMSI)	\$ 242,366.82	\$ 0.00	\$ 0.00
[REDACTED] 4006	THE XXXXXXXXRUST	Standard Custody (With JPMSI)	\$ 22,069,681.61	\$ 0.00	\$ 95,740.46
<b>Total:</b>			<b>\$ 174,728,408.60</b>	<b>\$ 1,416,828.39</b>	<b>\$ 752,181.36</b>

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## Total Positions – May 31, 2013

Account ECI	Client Account Name	May-13
[REDACTED] 4408	NES, LLC	\$ 68,556
[REDACTED] 2608	NEW YORK STRATEGY GROUP, LLC	\$ 166,093
[REDACTED] 7908	NADIA MARCINKO	\$ 1,941
[REDACTED] 6439	116 EAST 65TH ST LLC	\$ 31,016
[REDACTED] 6583	HYPERION AIR INC	\$ 300,299
[REDACTED] 6622	JEJE INC	\$ 114,307
[REDACTED] 5242	HBRK ASSOCIATES INC	\$ 273,038
[REDACTED] 5317	DARREN K INDYKE PLLC	\$ 121,981
[REDACTED] 9009	THE 2007 JEFFREY E EPSTEIN INSURANCE TRUST NO 3 DTD NOVEMBER 1 2007	\$ 189
[REDACTED] 5201	DARREN INDYKE	\$ 242,361
[REDACTED] 7308	THE HAZE TRUST	\$ 23,473,528
[REDACTED] 7545	JEJE LLC	\$ 48,034
[REDACTED] 9376	SOUTHERN FINANCIAL LLC	\$ 95,636,107
[REDACTED] 7215	JEEPERS, INC.	\$ 6,728,282
[REDACTED] 6266	SOUTHERN TRUST COMPANY, INC	\$ 18,263,089
[REDACTED] 3017	MAX FOUNDATION	\$ 20,744
[REDACTED] 9309	NEPTUNE LLC	\$ 37,985
		<b>\$ 145,527,549</b>



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## Epstein Cash Transactions

- One entity, Hyperion Air Inc, conducts the bulk of the cash withdrawal transactions. There were nine cash withdrawals since May 2012 totaling \$312,000, as follows:

1. 05-29-2012	\$30,000
2. 07-09-2012	\$30,000
3. 07-31-2012	\$30,000
4. 09-10-2012	\$30,000
5. 09-28-2012	\$30,000
6. 10-23-2012	\$40,000
7. 12-07-2012	\$40,000
8. 02-28-2013	\$40,000
9. 06-04-2013	\$40,000 (FYI as this is a more recent transaction)
- Hyperion Air Inc. is a private corporation created by Jeffrey Epstein to handle the maintenance and upkeep of his personal aircraft. He travels extensively overseas and prefers to use cash to pay fuel expenses in foreign countries.

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## Non-Brokerage Transactions – June 2012 through May 2013

- Total of 2,268 transactions at combined value of \$178,649,140
- Top five transaction types by dollar totals, reflecting 98% of all transactions
  1. Pre-authorized deposits – 30% - \$54,044,816
  2. Inbound Fed wire transfers – 26% - \$46,748,710
  3. Pre-authorized payments – 25% - \$43,828,227
  4. Outbound Fed wire transfers – 13% - \$24,061,012
  5. ACH Debits – 4% - \$7,164,115
- Top five transaction types by volume, reflecting 83% of all transactions (remaining items <5% each)
  1. ACH Debits – 36% - 818 items
  2. ATM withdrawals and POS PIN purchases – 15% - 340 items
  3. Checks received via Electronic Check Settlement – 14% - 306 items
  4. Outbound Fed wire transfers – 12% - 281 items
  5. Pre-authorized payments – 6% - 124 items

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## Products Utilized

- Credit Facilities
- Advised Line Commitments and Notes
- Installment Loan
- Letter of Credit
- Margin
- Brokerage Custody
- Certificates of Deposit
- Chase Better Banking Checking
- Chase Savings
- Private Client Checking
- Private Client Savings
- Standard Custody and with JPMSI
- Business Checking
- Business Savings
- Business MMDA
- Client Funds Checking
- Client Funds MMDA
- IOLTA Account
- Credit Card

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## APPENDIX

- KYC Report – provided as separate document